



## **Emerging Manager Monthly, January 2009**

**StreetSavvy Marketer<sup>sm</sup>**

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### ***Taking Stock and Looking Ahead***

"If the Road to Perdition is paved with good intentions, then I say—with the very best of intentions that I know I will never keep—I have every intention of being the chief engineer on the project!" - Groucho Marx

It's a new year and with it comes an expectation that many of us will feel obliged to find an odd-moment, in a quiet place, to draft a long list of New Year's Resolutions – that despite our best intentions – we will ignore, fail to complete or simply forget within 24 hours. I say, who needs the angst and the aggravation? With everything else that is going on in the markets, I can think of better ways for both of us to spend our time. First, take a look back. 2008 was, unquestionably, a tough year for everyone. But, clearly, some things worked or you would be reading the Want Ads and not this newsletter. What worked well? What didn't? What were the time-sucker-uppers? Can they be eliminated? Absolutely. Then focus on the things that paid off and ask yourself what you and your colleagues can do to enhance the return on the time you invested in them.

Once you've done that, look ahead and ask, what do you want to accomplish in 2009 in the context of the time and resources you have available to devote to them? Be realistic. You need to keep your list manageable. Then prioritize your goals and objectives.

A long view is important, but don't look too far out. You might want to concentrate on the first quarter or two. What matters most? If you're a money manager, your first priority is obviously going to be on managing your portfolios, with managing client expectations running a close second.

How do you do that? Think high touch. By communicating more – in fact, a lot more – with your clients. By keeping them in the loop on the performance of their portfolios, providing market insight, and reminding them (gently, but mindfully) of all the reasons they hired you – and not someone else – in the first place. Call it positive reinforcement.

And forget the status quo. Try thinking a bit outside the box. Are there other services and products you can offer? Then offer them, but only if they tie back to your core expertise. If you're a money manager, the last thing you want to do is look like a steamboat captain.

Baby needs shoes, right? That means you also need to spend some time on marketing and new business development, which, in turn, means extending your reach and raising your visibility.

Here's how: Network. The idea here, of course, is to get as many people "working" for you as possible. If you're an institutional money manager, you will want to keep yourself top of mind with influencers (read that consultants) as well as pension fund decision makers. Look for opportunities to speak at high level industry conferences. And bring business cards.

Speaking of pension funds...More institutional money managers than ever are likely to find themselves under laser-like scrutiny in the first quarter as private and public pensions rebalance their portfolios and review 2008 manager performance. Be prepared. Unless you're a natural and want to roll the dice, carve out some time for polishing your pitch, updating your PowerPoint presentation, and investing in some presentation training. Clients are already edgy. This is no time to stumble through a recap of what worked and what didn't in 2008.

Update and upgrade your Web site. According to a survey by the Economist Intelligence Unit, 41% of the senior executives surveyed said that company web sites were second only to one-on-one contact (74%) in shaping their opinion about the reputation of the firms with which they did business. A good web site not only allows you to showcase your capabilities, it also allows you to data mine hits and page views to determine who is visiting your web site and what they are most interested in. Think lead generation.

Add social media to your marketing mix. Increasingly popular, social media networks can act as an effective business development and networking tool, if used appropriately. If you are a stranger to key networking outlets such as LinkedIn, Facebook and Twitter, take a few moments to check out their Web sites. Many of these networking sites offer the opportunity for you to list your business name and web site in your member profile, providing an additional channel for exposure to existing and prospective clients. Not to mention a valuable tool to reconnect with business associates and prospects with whom you may have lost touch.

Host an educational financial seminar or dinner for your clients. Remember it's not just about bringing new clients in, it's also about client retention. Special client events can go a long way toward building good will and stronger relationships.

And finally, take some time out to meet the press and update your editorial calendar. Remember it's not what you say about yourself that's likely to impress anyone. It's the esteem that you are held in and what others say about you in moments of unguarded candor. The only way you can shape that image and build a reputation is to participate in the broader conversation.

Resolutions? Who needs them? It's not what you say that's likely to make a difference in 2009. It's what you do. So, get off the bleachers and get into the game!

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